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Olsen twins in big video pact

By Stephen Galloway
THE HOLLYWOOD REPORTER

MOVE over, Macaulay Culkin: Mary-Kate and Ashley Olsen, the two 7-year-old wunderkinds from ABC's "Full House," are about to rival the "Home Alone" star as the highest-paid preteens in Hollywood.

Sources on Friday said that the Olsens are renegotiating a multi-album, multi-video deal with BMG Kidz that will now bring them anywhere from $5 million to $7.5 million for the first year alone.

The deal follows the huge success of "Mary-Kate and Ashley Olsen: Our First Video" and is expected to include one or two albums and anywhere from three to four videos in the first year, with an initial batch of products aimed for release in the fall.

"The intention is to release multiple long-form videos into the holiday buy season in the marketplace for 1994," said Bob Hinkle, president of Zoom Express/BMG Kidz, a division of the Bertelsmann Music Group. "As to how many and how long that goes, I don't think anybody is quite sure yet."

"(The first few videos) will probably be released simultaneously," said the Olsens' lawyer, Robert Thorne. "That is what is currently being discussed."

Change of direction

The new deal is part of a broad shift in direction for BMG's New York operations and for its two-year old family division, BMG Kidz. As part of that change, sources told The Hollywood Reporter that BMG is bringing aboard music industry veterans David Benjamin and Jack Rovner to spearhead a reorganization of the company, using the Olsens as the center-piece of a new strategy to maximize BMG's family product.

Benjamin is a former executive producer of NBC's "Friday Night Videos" and also a former business affairs executive with Columbia Records. Rovner is currently senior vice president of Arista Records. Both are expected to join BMG as high level executives with a mandate to make the company more efficient.

Benjamin could not be reached for comment, and Rovner did not return telephone calls.

Their own companies

In connection with the changes at BMG, the Olsens are also forming Dualstar Records and Dualstar Video under the BMG umbrella. Further staff will be hired for those companies.

Asked about the details of the Olsens' new contract, which is expected to be signed early this week, Hinkle was unable to give a precise dollar amount. However, a source close to the Olsens said the multiyear deal would bring them $7.5 million. Industry sources said they thought "closer to $5 million" was a more accurate figure.

Thorne, the Olsens' attorney, said, "The entire project will be capitalized in the multimillion-dollar figure annually. To say anything more would be misleading." He added that any figures that had been mentioned only dealt with the first year of a three-year deal, but emphasized, "I'm not confirming any figure."

The renegotiation follows the spectacular success of "Our First Video," which Hinkle said was "fast approaching quadruple platinum," with sales of 400,000 units. It has topped Billboard's chart for seven of the 11 weeks it has been in release.

The Olsens have also recorded two albums with Zoom Express, "Brother for Sale" and "I am the Cute One." The latter, released in September, made it onto Billboard's top-200 list.

In addition, they have signed a $1 million deal to appear in a so-far-unwritten TV movie for ABC, to air during the November sweeps. It will be a comedic western, and sources said the $1 million is a minimum payment that will increase if the production is brought in under budget.

The film follows two prior TV movies, "To Grandmother's House We Go" and "Double, Double, Toil and Trouble."

Hinkle said the new deal was "much more skewed to video than audio. We're at the point where we're just figuring out thematically what the videos will be; but they will be very heavily oriented toward music."

He added that the decision to renegotiate the Olsens' contract came about because "everybody realized (the old) contract might not have allowed for this much video product at one time."

While the new deal will not impinge on the Olsens' "Full House" contract (they are committed to do one more season on the show, after which ABC has said it will develop a series for them), it could result in some welcome income for the network.

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